

UAE real estate market dynamics get greener

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Sustainable construction standards should no longer be seen as a choice but the norm, delegates heard during the afternoon session of the first Green Day to be ever held at Cityscape Dubai, which concluded today, October 8, 2009.

Habiba Al Marashi, Chairperson, Emirates Environmental Group and Board Member, UN Global Compact, said a 100% mindset change was necessary to reduce carbon emissions and encourage best practices industry wide.

"It's not just political will, leadership should be taken by the private sector which is one of the sectors lagging behind," she said.

But Saeed Alabbar, Mechanical Engineer, Halcrow International, recognised a mindset has taken place in the UAE market. "It was all develop-to-sell in the boom, the end user was so far removed that we all thought the customer was the developer. Thankfully, that paradigm has shifted, and we're seeing a develop-to-manage mentality and sustainability is coming more to the forefront."

"Apart from tougher regulatory standards, enlightened property owners will be key as well," said Chris Speller, Group Director, Cityscape.

"For many property owners it is as much about managing running or operating costs as reducing their carbon emissions, but there is a sound business case for sustainability. During the boom, developers had no financial incentive to go green. However due to changing market dynamics, developers now need a competitive edge. Adopting a sustainable design not only reduces carbon emissions, it can lower maintenance and utility costs as well as increase the lifecycle of the building and therefore present a better return on investment for the building owner," added Speller.

Dr. Mohammed Dulaimi, Professor, The British University in Dubai, said enlightened companies saw environmental sustainability as a trigger for innovation. "Investing in a building now will enhance your competitiveness."

Richard Smith, Technical Director for Atkins and Group Chairman of Carbon Critical Buildings, said he is seeing increased interest locally in concentrated solar power and that, despite the region's high carbon footprint, potentially the UAE is a very sustainable place in future.

The earlier session discussed which rating system is best for the Middle East - LEED, Estidama or BREEAM Gulf. As befits its east-meets-west geography, the region is one of the few globally to have such a cross-section of standards.

"They are all good products and formulated on the same principles but the devil is in the detail and we have inconsistency which needs to be cleared up," said Smith.

(AME Info)